

BANKERS OPPOSE ACT NAMED AT DIRECTORS

Philadelphia Financiers See
Need of Interlocking
Directorates,
MANY SEEK STRONG MEN
Urge Limiting of Service of Ex-
perts Would Be Vital Blow
to Some Concerns.

The Philadelphia Clearing House, representing the associate national banks of Philadelphia, all of which are members of the Federal reserve system, has sent a letter to the Committee on Judiciary of the Washington House, protesting against the passing of the bill prohibiting interlocking directorates. They have their confidence in the grounds that "in striving to correct an evil said to exist in one part of the country a vital injury may be done to the great mass of banking institutions and the community at large." The letter to the Judiciary Committee in part is as follows:

"The act will affect many of our strongest boards of directors and many other institutions, probably destroying them. Many of the men on those boards are connected with various trust companies and other important interests not in competition, but on the contrary most helpful in upholding the general welfare of the banking community. A compulsory choice between the directors in the various institutions will result in favor of the trust companies and overthrow the management of many of the member banks of the Federal reserve system.

"One of the hard problems confronting bankers to-day is the selection of new directors for their banks, men who have the training, the influence and the analytical equipment to insure the safe extension of credit and the proper care of deposited money. The State banks are making rapid gains in many sections of the country, outstripping national banks in numbers and in prestige. They are not only outstripping the national banks in their efforts to adopt the Federal reserve plan. It behooves Congress therefore, as well as all real friends of the Federal reserve system, to move in a manner calculated to attract to the system the strong bankers and the strong business men of the country rather than to repel them by legislating drive them out of the managements in which they are needed.

The signers of the above communication include the following prominent financiers of Philadelphia: Joseph Moore, Jr., president of the Philadelphia Clearing House Association; John C. Boyd, secretary; L. H. Roe, J. B. McAllister, J. P. Shunk, Charles S. Caldwell, S. S. Sharpe, Editham B. Morris, W. T. Elliott and Joseph Wayne, Jr.

SURETY CONCERN PROSPERING.

Examiners Find the National's Surplus Higher Than Was Claimed.

The National Surety Company, presenting yesterday the report on the joint examination by the Insurance Department of New York and Maryland, asserted that the company's surplus was \$1,675,000 higher than the amount reported in the company's annual statement.

The report gives the profits from underwriting for 1913 as \$1,675,000, an increase in surplus on investment account of \$259,950 despite the bad market for securities. To the forethought handling of the company's assets by President J. J. Joyce from the beginning of the Balkan troubles much of the success of the company is attributed. The examiners' report says:

"As a result of a thorough investigation into the affairs of the company we beg to report that its financial condition is sound and that it is honestly managed."

DAIRY PRODUCTS MARKET.

BUTTER—With the change of the classification making extra large 25 points, the market naturally was higher. There was a quotation on the butter being 25c. There was a slight decline in the price of butter, but it was not very marked. Receipts were not very large. The market was quiet. The price of butter was 25c. The market was quiet. The price of butter was 25c.

EGGS—There was a firm feeling yesterday and today. The market was quiet. The price of eggs was 25c. The market was quiet. The price of eggs was 25c.

LIVE POULTRY—On account of the Jewish holiday yesterday the movement was moderate. Fowls were not very plentiful and the market was quiet. The price of live poultry was 25c. The market was quiet. The price of live poultry was 25c.

DEERED POULTRY—Fresh killed fowls are in demand. The market was quiet. The price of deeried poultry was 25c. The market was quiet. The price of deeried poultry was 25c.

Bankruptcy Trustee Sees Bank. John L. Lytle, as trustee in bankruptcy for the firm of the Willis and Marvin Company, brought suit yesterday in the Federal District Court against the Fifth National Bank for \$30,000, claiming that preferential payments were made to the bank. The Willis and Marvin liabilities aggregate \$150,648.88, Mr. Lytle says.

COURT CALENDARS THIS DAY.

NEW YORK COUNTY.
Supreme Court—Appellate Division—Before Ingraham, J. Laughrin, Clarke, Dowling and Hotchkiss, JJ.—Court opens at 10 A. M. Nos. 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

CHANCERY.
Supreme Court—Appellate Division—Before Ingraham, J. Laughrin, Clarke, Dowling and Hotchkiss, JJ.—Court opens at 10 A. M. Nos. 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

CHANCERY.
Supreme Court—Appellate Division—Before Ingraham, J. Laughrin, Clarke, Dowling and Hotchkiss, JJ.—Court opens at 10 A. M. Nos. 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

RAILROAD EARNINGS.

CHICAGO AND GREAT WESTERN.
Third week May. 1914. Changes.
From July 1, 1913, to June 30, 1914. \$1,284,782 Inc. \$46,447.
From July 1, 1913, to June 30, 1914. \$1,284,782 Inc. \$46,447.
From July 1, 1913, to June 30, 1914. \$1,284,782 Inc. \$46,447.

CHICAGO, MILWAUKEE AND ST. PAUL.
The Chicago, Milwaukee and St. Paul Railway Company reports for April: Changes.
Operating revenue, \$1,106,110 Dec. \$1,078,781.
Operating expenses, \$631,841 Dec. \$617,071.
Operating income, \$474,269 Dec. \$461,710.

NORTHERN PACIFIC.
The Northern Pacific Railroad reports to the Interstate Commerce Commission for April: Changes.
Operating revenue, \$1,106,110 Dec. \$1,078,781.
Operating expenses, \$631,841 Dec. \$617,071.
Operating income, \$474,269 Dec. \$461,710.

ST. LOUIS SOUTHWESTERN.
The St. Louis Southwestern Railway System reports for April: Changes.
Operating revenue, \$1,106,110 Dec. \$1,078,781.
Operating expenses, \$631,841 Dec. \$617,071.
Operating income, \$474,269 Dec. \$461,710.

"IMPERATOR"

Will Sail for
PARIS LONDON—HAMBURG
and regularly thereafter
The IMPERATOR and the VATERLAND are
the largest steamships in the world.

HAMBURG-AMERICAN LINE

41-45 BROADWAY, NEW YORK
"PHONE 1000 RECTOR"

ANCHOR LINE
Hamburg American
Largest S.S. Co. in the World
442 Ships
1,417,710 TONS

PORTLAND, ME. All-the-Way
By Water
Maine S. S. Line, S. S. North and
North Star, leave for Portland, Me.,
from New York, N. Y., at 10 A. M.,
and return at 10 P. M., every day.
Tickets, \$2.00. Cabin, \$2.00.
HENDERSON BROTHERS, 21-24 State St.

AUSTRO-AMERICAN LINE
Fast Trip to Naples and Beyond
ALGERIA, ITALY, CROATIA, AUSTRIA
Kaiser Franz Joseph I. July 4, Aug. 19, Sept. 23
Maiden Washington, D. C., Sept. 19, 1914
AND OTHER
SAILINGS SATURDAYS OR WEDNESDAYS 3 P. M.
PAULSEN & CO., 60 Broadway, N. Y.

MOONLIGHT EXCURSION
UP THE HUDSON
JUNE 4-5-6-8-9-10
Commodious, comfortable steamer
"Adirondack" leaves Pier 32 N. R., foot
of Canal Street, 8:45 P. M. Due back
11:30 P. M.
Dinner a la carte, beginning 50c
at 6 P. M. Music, Dancing
Phone 9400 Spring, day and night.
"Come on along."

Pacific Coast
ALASKA & YELLOWSTONE
June, July and later.
Most exclusive trips visiting
California, Yosemite Valley
and Canadian Rockies.
Also Europe and the World.
Send for Booklet.
RAYMOND & WHITCOMB, Inc.
225 B'way Ave., Tel. 670 Mad. Sq.

EUROPE
90 TOURS Under Escort
MARTENS, Inc.
1246 Broadway, N. Y.

NATIONAL RAILWAYS OF MEXICO.
The National Railways of Mexico report for April: Changes.
Operating revenue, \$1,106,110 Dec. \$1,078,781.
Operating expenses, \$631,841 Dec. \$617,071.
Operating income, \$474,269 Dec. \$461,710.

EUROPE
90 TOURS Under Escort
MARTENS, Inc.
1246 Broadway, N. Y.

NATIONAL RAILWAYS OF MEXICO.
The National Railways of Mexico report for April: Changes.
Operating revenue, \$1,106,110 Dec. \$1,078,781.
Operating expenses, \$631,841 Dec. \$617,071.
Operating income, \$474,269 Dec. \$461,710.

EUROPE
90 TOURS Under Escort
MARTENS, Inc.
1246 Broadway, N. Y.

NATIONAL RAILWAYS OF MEXICO.
The National Railways of Mexico report for April: Changes.
Operating revenue, \$1,106,110 Dec. \$1,078,781.
Operating expenses, \$631,841 Dec. \$617,071.
Operating income, \$474,269 Dec. \$461,710.

EUROPE
90 TOURS Under Escort
MARTENS, Inc.
1246 Broadway, N. Y.

NATIONAL RAILWAYS OF MEXICO.
The National Railways of Mexico report for April: Changes.
Operating revenue, \$1,106,110 Dec. \$1,078,781.
Operating expenses, \$631,841 Dec. \$617,071.
Operating income, \$474,269 Dec. \$461,710.

EUROPE
90 TOURS Under Escort
MARTENS, Inc.
1246 Broadway, N. Y.

NATIONAL RAILWAYS OF MEXICO.
The National Railways of Mexico report for April: Changes.
Operating revenue, \$1,106,110 Dec. \$1,078,781.
Operating expenses, \$631,841 Dec. \$617,071.
Operating income, \$474,269 Dec. \$461,710.

WHITE STAR LINE

For LONDON JUNE 20
PARIS
JULY 11, AUG. 8, SEPT. 5, OCT. 2, NOV. 6, DEC. 10, 1914.

American Pier 62, N. R.
Atlantic Transport
New York—London direct, Pier 62, N. R.
New York—London direct, Pier 62, N. R.

Red Star
Atlantic Transport
New York—London direct, Pier 62, N. R.
New York—London direct, Pier 62, N. R.

SAVANNAH LINE
For All Ports
New York Office, 501 Fifth Avenue.

HUDSON RIVER
ALBANY DAY LINE
All steamers daily except Sunday. Direct
from New York to Albany and
Albany to New York.

Str. "Mary Powell"
Afternoon boat for West Point, Newburgh,
Poughkeepsie, Kingston, etc., daily.
New York to West Point, 1:15 P. M.

FALL RIVER LINE
BOSTON
Schedule for TUESDAY, JUNE 2.
LEAVE NEW YORK: 12:00 P. M., 1:00 P. M., 2:00 P. M., 3:00 P. M., 4:00 P. M., 5:00 P. M., 6:00 P. M., 7:00 P. M., 8:00 P. M., 9:00 P. M., 10:00 P. M., 11:00 P. M.

From Steamboat Co
CONEY ISLAND
Schedule for TUESDAY, JUNE 2.
LEAVE NEW YORK: 12:00 P. M., 1:00 P. M., 2:00 P. M., 3:00 P. M., 4:00 P. M., 5:00 P. M., 6:00 P. M., 7:00 P. M., 8:00 P. M., 9:00 P. M., 10:00 P. M., 11:00 P. M.

COLONIAL LINE
BOSTON
Schedule for TUESDAY, JUNE 2.
LEAVE NEW YORK: 12:00 P. M., 1:00 P. M., 2:00 P. M., 3:00 P. M., 4:00 P. M., 5:00 P. M., 6:00 P. M., 7:00 P. M., 8:00 P. M., 9:00 P. M., 10:00 P. M., 11:00 P. M.

CLARK'S ORIENT CRUISE
Superb "Rotterdam", 24,700 tons, Feb. 14
1915 annual, 65 days, \$400 up, including
excursions, hotels, ports of call, etc.

NORTH GERMAN LLOYD
Three sailings a week to
LONDON—HAMBURG—BRITANNIA
Saturday sailings to
Europe and Round the World.

THE ROYAL MAIL STEAM PACKET CO.
Next Sailing DUNBEG, June 6th, to
Europe and Round the World.

WEST INDIES
SANDERSON & SON, Gen. Agts., 22 State St.
N. Y., or any Steamship Ticket Agent.

PANAMA
Compagnie Generale Transatlantique.
Direct Line to Havre—Paris (France).
General Agency, 15 State St., N. Y.

OLD DOMINION LINE
To all ports south and west. Every weekday
3 P. M. Pier 25, North River, Tel. 3600 Franklin.

AGRIAN STEAMSHIP LINES
Direct Mail—Havre—Paris (France).
General Agency, 15 State St., N. Y.

SCANDINAVIAN AMERICAN LINE
Direct Mail—Havre—Paris (France).
General Agency, 15 State St., N. Y.

12 Day All Express Northern Cruise
Steamer free, Red Cross Line, New York.

CARD

Established 1840
The New Magnificent
"AQUITANIA"
JUNE 10, 10 A. M. REGULARLY
GREAT BRITAIN'S LARGEST SHIP
LIVERPOOL SERVICE
NEXT SAILINGS

MAURETANIA - June 16, 6:00
LUSITANIA - June 23, 6:00
QUICKEST ROUTE VIA LISBON AND
LONDON, PARIS, BERLIN, VIENNA
Cape Verde, Madeira, Lisbon, Oporto, Vigo, Nantes, Plymouth, Southampton, London, Paris, Berlin, Vienna.

Atlantic Transport
New York—London direct, Pier 62, N. R.
New York—London direct, Pier 62, N. R.

Red Star
Atlantic Transport
New York—London direct, Pier 62, N. R.
New York—London direct, Pier 62, N. R.

SAVANNAH LINE
For All Ports
New York Office, 501 Fifth Avenue.

HUDSON RIVER
ALBANY DAY LINE
All steamers daily except Sunday. Direct
from New York to Albany and
Albany to New York.

Str. "Mary Powell"
Afternoon boat for West Point, Newburgh,
Poughkeepsie, Kingston, etc., daily.
New York to West Point, 1:15 P. M.

FALL RIVER LINE
BOSTON
Schedule for TUESDAY, JUNE 2.
LEAVE NEW YORK: 12:00 P. M., 1:00 P. M., 2:00 P. M., 3:00 P. M., 4:00 P. M., 5:00 P. M., 6:00 P. M., 7:00 P. M., 8:00 P. M., 9:00 P. M., 10:00 P. M., 11:00 P. M.

From Steamboat Co
CONEY ISLAND
Schedule for TUESDAY, JUNE 2.
LEAVE NEW YORK: 12:00 P. M., 1:00 P. M., 2:00 P. M., 3:00 P. M., 4:00 P. M., 5:00 P. M., 6:00 P. M., 7:00 P. M., 8:00 P. M., 9:00 P. M., 10:00 P. M., 11:00 P. M.

COLONIAL LINE
BOSTON
Schedule for TUESDAY, JUNE 2.
LEAVE NEW YORK: 12:00 P. M., 1:00 P. M., 2:00 P. M., 3:00 P. M., 4:00 P. M., 5:00 P. M., 6:00 P. M., 7:00 P. M., 8:00 P. M., 9:00 P. M., 10:00 P. M., 11:00 P. M.

CLARK'S ORIENT CRUISE
Superb "Rotterdam", 24,700 tons, Feb. 14
1915 annual, 65 days, \$400 up, including
excursions, hotels, ports of call, etc.

NORTH GERMAN LLOYD
Three sailings a week to
LONDON—HAMBURG—BRITANNIA
Saturday sailings to
Europe and Round the World.

THE ROYAL MAIL STEAM PACKET CO.
Next Sailing DUNBEG, June 6th, to
Europe and Round the World.

WEST INDIES
SANDERSON & SON, Gen. Agts., 22 State St.
N. Y., or any Steamship Ticket Agent.

PANAMA
Compagnie Generale Transatlantique.
Direct Line to Havre—Paris (France).
General Agency, 15 State St., N. Y.

OLD DOMINION LINE
To all ports south and west. Every weekday
3 P. M. Pier 25, North River, Tel. 3600 Franklin.

AGRIAN STEAMSHIP LINES
Direct Mail—Havre—Paris (France).
General Agency, 15 State St., N. Y.

SCANDINAVIAN AMERICAN LINE
Direct Mail—Havre—Paris (France).
General Agency, 15 State St., N. Y.